

Agenda Item (VII-A)

Meeting 9/17/2018 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject CCFS-311Q - Quarterly Financial Status Report for the 4th Quarter Ended June 30, 2018

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 4th Quarter ended June 30, 2018.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[09172018_CCFS-311Q Financial Status Report](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative June 30, 2018

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor's Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However, the cash balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q4) Jun 30, 2018

District: (960) RIVERSIDE

Your Quarterly Data is ready for certification.

Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

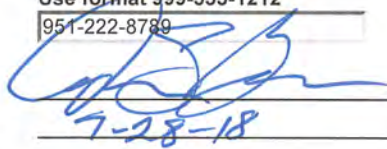
CBO Name:

Aaron S. Brown

CBO Phone:

Use format 999-555-1212
951-222-8789

CBO Signature:



Date Signed:

7-28-18

District Contact Person

Name:

Melissa Elwood

Title:

Controller

Telephone:

Use format 999-555-1212
951-222-8041

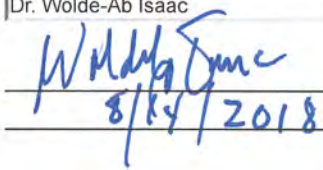
Fax:

Use format 999-555-1212
951-222-8021

Chief Executive Officer Name:

Dr. Wolde-Ab Isaac

CEO Signature:



Date Signed:

8/14/2018

E-Mail:

melissa.elwood@rccd.edu

Electronic Cert Date:

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q4) Jun 30, 2018

District: (960) RIVERSIDE

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|----------------|----------------|---------------------|
| | | Actual 2014-15 | Actual 2015-16 | Actual 2016-17 | Projected 2017-2018 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 152,045,454 | 186,539,851 | 182,689,850 | 195,246,705 |
| A.2 | Other Financing Sources (Object 8900) | -734,910 | -1,980,844 | -1,037,419 | -2,849,653 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 151,310,544 | 184,559,007 | 181,652,431 | 192,397,052 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 147,166,125 | 161,174,821 | 171,989,549 | 184,150,860 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 1,626,406 | 1,500,045 | 2,854,586 | 651,676 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 148,792,531 | 162,674,866 | 174,844,135 | 184,802,536 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 2,518,013 | 21,884,141 | 6,808,296 | 7,594,516 |
| D. | Fund Balance, Beginning | 11,734,058 | 14,252,071 | 36,136,212 | 42,944,509 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 0 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 11,734,058 | 14,252,071 | 36,136,212 | 42,944,509 |
| E. | Fund Balance, Ending (C. + D.2) | 14,252,071 | 36,136,212 | 42,944,508 | 50,539,025 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 9.6% | 22.2% | 24.6% | 27.3% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|--|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 27,660 | 28,682 | 29,652 | 29,727 |
|-----|--|--------|--------|--------|--------|

III. Total General Fund Cash Balance (Unrestricted and Restricted)

| | Description | As of the specified quarter ended for each fiscal year | | | |
|-----|--------------------------------|--|------------|------------|------------|
| | | 2014-15 | 2015-16 | 2016-17 | 2017-2018 |
| H.1 | Cash, excluding borrowed funds | | 56,086,735 | 77,356,291 | 86,478,709 |
| H.2 | Cash, borrowed funds only | | 0 | 0 | 0 |
| H.3 | Total Cash (H.1+ H.2) | 31,232,164 | 56,086,735 | 77,356,291 | 86,478,709 |

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

| Line | Description | Adopted Budget (Col. 1) | Annual Current Budget (Col. 2) | Year-to-Date Actuals (Col. 3) | Percentage (Col. 3/Col. 2) |
|-------------------------|---|-------------------------|--------------------------------|-------------------------------|----------------------------|
| I. Revenues: | | | | | |
| I.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 186,343,820 | 186,343,820 | 195,246,705 | 104.8% |
| I.2 | Other Financing Sources (Object 8900) | -2,945,480 | -2,945,480 | -2,849,653 | 96.7% |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 183,398,340 | 183,398,340 | 192,397,052 | 104.9% |
| J. Expenditures: | | | | | |
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 213,466,373 | 212,926,373 | 184,150,860 | 86.5% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 157,955 | 697,955 | 651,676 | 93.4% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 213,624,328 | 213,624,328 | 184,802,536 | 86.5% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | -30,225,988 | -30,225,988 | 7,594,516 | |
| L. | Adjusted Fund Balance, Beginning | 42,944,508 | 42,944,509 | 42,944,509 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 12,718,520 | 12,718,521 | 50,539,025 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 6% | 6% | | |

V. Has the district settled any employee contracts during this quarter? **NO**

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED JUNE 30, 2018**

Cash Position - Unrestricted and Restricted

| | YTD Activity |
|-------------------------------------|-----------------|
| Beginning Cash, July 1, 2017 | \$ 77,435,557 |
| Net Change in Accounts Receivables | 5,578,345 |
| Net Change in Accounts Payables | 2,845,028 |
| Revenue and Other Financial Sources | 254,397,496 |
| Expenditures and Other Outgo | 248,087,661 |
| Ending Cash, June 30, 2018 | \$ 86,478,709 |

Budget and Actual Activity - Unrestricted

| | Adopted Budget | Revised Budget | YTD Activity |
|---|-------------------|-------------------|-----------------|
| Revenues | | | |
| Federal | \$ 211,995 | \$ 211,995 | \$ 138,139 |
| State | 122,499,321 | 122,499,321 | 131,194,172 |
| Local | 63,632,504 | 63,632,504 | 63,914,394 |
| Total Revenues | 186,343,820 | 186,343,820 | 195,246,705 |
| Other Financing Sources | (2,945,480) | (2,945,480) | (2,849,653) |
| Total Revenues | 183,398,340 | 183,398,340 | 192,397,052 |
| Expenditures | | | |
| Academic Salaries | \$ 80,301,613 | \$ 80,144,670 | \$ 82,592,084 |
| Classified Salaries | 35,616,259 | 34,812,245 | 32,915,847 |
| Employee Benefits | 46,627,286 | 46,652,023 | 47,122,178 |
| Materials & Supplies | 2,623,101 | 2,960,479 | 2,194,127 |
| Services | 47,175,897 | 45,154,354 | 17,052,564 |
| Capital Outlay | 1,122,217 | 3,202,602 | 2,274,061 |
| Total Expenditures | 213,466,373 | 212,926,373 | 184,150,861 |
| Other Outgo - Objects | 157,955 | 697,955 | 651,676 |
| Total Expenditures and Other Outgo | 213,624,328 | 213,624,328 | 184,802,537 |
| Revenues Over (Under) | | | |
| Expenditures | \$ (30,225,988) | \$ (30,225,988) | \$ 7,594,515 |
| Beginning Fund Balances | 42,944,508 | 42,944,509 | 42,944,509 |
| Ending Fund Balances | \$ 12,718,520 | \$ 12,718,521 | \$ 50,539,024 |
| Contingency | | | |
| Unrestricted | \$ 11,818,520 | \$ 11,818,521 | \$ 49,639,024 |
| Reserve | 900,000 | 900,000 | 900,000 |
| Total Contingency/Reserve | \$ 12,718,520 | \$ 12,718,521 | \$ 50,539,024 |

Agenda Item (VII-B)

Meeting 5/15/2018 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter Ended March 31, 2018

College/District District

Information Only

Background Narrative:

CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter Ended March 31, 2018

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[05152018_ CCFS-311Q \(3rd Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative March 31, 2018

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However, the cash balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018
Quarter Ended: (Q3) Mar 31, 2018

District: (960) RIVERSIDE

Your Quarterly Data is ready for certification.
Please complete the fields below and click on the 'Certify This Quarter' button

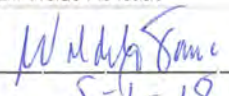
Chief Business Officer

CBO Name: Aaron S. Brown

CBO Phone: Use format 999-555-1212
951-222-8789

CBO Signature: 
Date Signed: 5-1-18

Chief Executive Officer Name: Dr. Wolde-Ab Isaac

CEO Signature: 
Date Signed: 5-1-18

Electronic Cert Date:

District Contact Person

Name: Melissa Elwood

Title: Controller

Telephone: Use format 999-555-1212
951-222-8041

Fax: Use format 999-555-1212
951-222-8021

E-Mail: melissa.elwood@rccd.edu

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
Christine Atalg (916)327-5772 catalg@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q3) Mar 31, 2018

District: (960) RIVERSIDE

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|----------------|----------------|---------------------|
| | | Actual 2014-15 | Actual 2015-16 | Actual 2016-17 | Projected 2017-2018 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 152,045,454 | 186,539,851 | 182,689,850 | 186,343,820 |
| A.2 | Other Financing Sources (Object 8900) | -734,910 | -1,980,844 | -1,037,419 | -2,945,480 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 151,310,544 | 184,559,007 | 181,652,431 | 183,398,340 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 147,166,125 | 161,174,821 | 171,989,549 | 212,926,373 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 1,626,406 | 1,500,045 | 2,854,586 | 697,955 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 148,792,531 | 162,674,866 | 174,844,135 | 213,624,328 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 2,518,013 | 21,884,141 | 6,808,296 | -30,225,988 |
| D. | Fund Balance, Beginning | 11,734,058 | 14,252,071 | 36,136,212 | 42,944,509 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 0 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 11,734,058 | 14,252,071 | 36,136,212 | 42,944,509 |
| E. | Fund Balance, Ending (C. + D.2) | 14,252,071 | 36,136,212 | 42,944,508 | 12,718,521 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 9.6% | 22.2% | 24.6% | 6% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|--|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 27,660 | 28,682 | 29,652 | 29,327 |
|-----|--|--------|--------|--------|--------|

III. Total General Fund Cash Balance (Unrestricted and Restricted)

| | | As of the specified quarter ended for each fiscal year | | | |
|-----|--------------------------------|--|------------|------------|------------|
| | | 2014-15 | 2015-16 | 2016-17 | 2017-2018 |
| H.1 | Cash, excluding borrowed funds | | 54,047,728 | 78,599,828 | 90,465,658 |
| H.2 | Cash, borrowed funds only | | 0 | 0 | 0 |
| H.3 | Total Cash (H.1+ H.2) | 32,014,569 | 54,047,728 | 78,599,828 | 90,465,658 |

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

| Line | Description | Adopted Budget (Col. 1) | Annual Current Budget (Col. 2) | Year-to-Date Actuals (Col. 3) | Percentage (Col. 3/Col. 2) |
|-------------------------|---|-------------------------|--------------------------------|-------------------------------|----------------------------|
| I. Revenues: | | | | | |
| I.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 186,343,820 | 186,343,820 | 139,471,185 | 74.8% |
| I.2 | Other Financing Sources (Object 8900) | -2,945,480 | -2,945,480 | -2,022,215 | 68.7% |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 183,398,340 | 183,398,340 | 137,448,970 | 74.9% |
| J. Expenditures: | | | | | |

| | | | | | |
|-----|--|--------------------|--------------------|--------------------|--------------|
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 213,466,373 | 212,926,373 | 125,768,485 | 59.1% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 157,955 | 697,955 | 457,920 | 65.6% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 213,624,328 | 213,624,328 | 126,226,405 | 59.1% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | -30,225,988 | -30,225,988 | 11,222,565 | |
| L. | Adjusted Fund Balance, Beginning | 42,944,508 | 42,944,509 | 42,944,509 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 12,718,520 | 12,718,521 | 54,167,074 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 6% | 6% | | |

V. Has the district settled any employee contracts during this quarter? **YES**

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

| Contract Period Settled (Specify) YYYY-YY | Management | | Academic | | | | Classified | |
|---|---------------------|-----|---------------------|-----|---------------------|-----|---------------------|-------|
| | | | Permanent | | Temporary | | | |
| | Total Cost Increase | % * | Total Cost Increase | % * | Total Cost Increase | % * | Total Cost Increase | % * |
| a. SALARIES: | | | | | | | | |
| Year 1: 2018/19 | | | | | | | 1,876,418 | 4.51% |
| Year 2: 2019/20 | | | | | | | 1,299,329 | 3% |
| Year 3: 2020/21 | | | | | | | 1,338,568 | 3% |
| b. BENEFITS: | | | | | | | | |
| Year 1: 2018/19 | | | | | | | 529,150 | 2.57% |
| Year 2: 2019/20 | | | | | | | 401,493 | 2.7% |
| Year 3: 2020/21 | | | | | | | 453,775 | 3% |

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

Contract Settlement, Revenue Source - Student Centered Funding Formula - Increases to Base, Supplemental, and Student Success Grant Metrics
 2018/19 - 2% plus projected 2.51% funded COLA increase
 2019/20 - 2% plus projected 1% funded COLA increase
 2020/21 - 2% plus projected 1% funded COLA increase

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **NO**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? **This year? NO**
Next year? NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 GENERAL FUND REVENUE AND EXPENDITURE REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Cash Position - Unrestricted and Restricted

| | YTD Activity |
|-------------------------------------|-----------------|
| Beginning Cash, July 1, 2017 | \$ 77,435,557 |
| Net Change in Accounts Receivables | 8,817,703 |
| Net Change in Accounts Payables | 7,322,505 |
| Revenue and Other Financial Sources | 178,511,510 |
| Expenditures and Other Outgo | 166,976,608 |
| Ending Cash, March 31, 2018 | \$ 90,465,658 |

Budget and Actual Activity - Unrestricted

| | Adopted Budget | Revised Budget | YTD Activity |
|---|-------------------|-------------------|-----------------|
| Revenues | | | |
| Federal | \$ 211,995 | \$ 211,995 | \$ 29,447 |
| State | 122,499,321 | 122,499,321 | 97,584,703 |
| Local | 63,632,504 | 63,632,504 | 41,857,035 |
| Total Revenues | 186,343,820 | 186,343,820 | 139,471,185 |
| Other Financing Sources | (2,945,480) | (2,945,480) | (2,022,215) |
| Total Revenues | 183,398,340 | 183,398,340 | 137,448,971 |
| Expenditures | | | |
| Academic Salaries | \$ 80,301,613 | \$ 80,078,798 | \$ 59,095,145 |
| Classified Salaries | 35,616,259 | 34,978,410 | 24,848,724 |
| Employee Benefits | 46,627,286 | 46,626,302 | 28,277,484 |
| Materials & Supplies | 2,623,101 | 2,796,563 | 1,255,416 |
| Services | 47,175,897 | 46,183,580 | 11,110,587 |
| Capital Outlay | 1,122,217 | 2,262,720 | 1,181,129 |
| Total Expenditures | 213,466,373 | 212,926,373 | 125,768,485 |
| Other Outgo - Objects | 157,955 | 697,955 | 457,920 |
| Total Expenditures and Other Outgo | 213,624,328 | 213,624,328 | 126,226,405 |
| Revenues Over (Under) | | | |
| Expenditures | \$ (30,225,988) | \$ (30,225,988) | \$ 11,222,565 |
| Beginning Fund Balances | 42,944,508 | 42,944,509 | 42,944,509 |
| Ending Fund Balances | \$ 12,718,520 | \$ 12,718,520 | \$ 54,167,074 |
| Contingency | | | |
| Unrestricted | \$ 11,818,520 | \$ 11,818,520 | \$ 53,267,074 |
| Reserve | 900,000 | 900,000 | 900,000 |
| Total Contingency/Reserve | \$ 12,718,520 | \$ 12,718,520 | \$ 54,167,074 |

Agenda Item (VII-A)

Meeting 2/20/2018 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter Ended December 31, 2017

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2017.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[02202018_ CCFS-311Q \(2nd Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative December 31, 2017

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However, the cash balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q2) Dec 31, 2017

District: (960) RIVERSIDE

Your Quarterly Data is ready for certification.

Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name:

Aaron S. Brown

CBO Phone:

Use format 999-555-1212
951-222-8789

CBO Signature:



Date Signed:

1-31-18

District Contact Person

Name:

Melissa Elwood

Title:

Controller

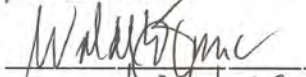
Telephone:

Use format 999-555-1212
951-222-8041

Chief Executive Officer Name:

Dr. Wolde-Ab Isaac

CEO Signature:



Date Signed:

1/31/18

Fax:

Use format 999-555-1212
951-222-8021

E-Mail:

melissa.elwood@rccd.edu

Electronic Cert Date:

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:

Christine Atalig (916)327-5772 atalig@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q2) Dec 31, 2017

District: (960) RIVERSIDE

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|-------------------|-------------------|------------------------|
| | | Actual 2014-15 | Actual 2015-16 | Actual 2016-17 | Projected 2017-2018 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 152,045,454 | 186,539,851 | 182,689,850 | 186,343,820 |
| A.2 | Other Financing Sources (Object 8900) | -734,910 | -1,980,844 | -1,037,419 | -2,945,480 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 151,310,544 | 184,559,007 | 181,652,431 | 183,398,340 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 147,166,125 | 161,174,821 | 171,989,549 | 212,966,373 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 1,626,406 | 1,500,045 | 2,854,586 | 657,955 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 148,792,531 | 162,674,866 | 174,844,135 | 213,624,328 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 2,518,013 | 21,884,141 | 6,808,296 | -30,225,988 |
| D. | Fund Balance, Beginning | 11,734,058 | 14,252,071 | 36,136,212 | 42,944,509 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 0 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 11,734,058 | 14,252,071 | 36,136,212 | 42,944,509 |
| E. | Fund Balance, Ending (C. + D.2) | 14,252,071 | 36,136,212 | 42,944,508 | 12,718,521 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 9.6% | 22.2% | 24.6% | 6% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|--|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 27,660 | 28,682 | 29,652 | 29,772 |
|-----|--|--------|--------|--------|--------|

III. Total General Fund Cash Balance (Unrestricted and Restricted)

| | Description | As of the specified quarter ended for each fiscal year | | | |
|-----|--------------------------------|--|------------|------------|------------|
| | | 2014-15 | 2015-16 | 2016-17 | 2017-2018 |
| H.1 | Cash, excluding borrowed funds | | 44,748,981 | 65,403,055 | 79,127,030 |
| H.2 | Cash, borrowed funds only | | 0 | 0 | 0 |
| H.3 | Total Cash (H.1+ H.2) | 29,070,727 | 44,748,981 | 65,403,055 | 79,127,030 |

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

| Line | Description | Adopted Budget (Col. 1) | Annual Current Budget (Col. 2) | Year-to-Date Actuals (Col. 3) | Percentage (Col. 3/Col. 2) |
|-------------------------|---|-------------------------------|---|-------------------------------------|-------------------------------|
| I. Revenues: | | | | | |
| I.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 186,343,820 | 186,343,820 | 84,339,321 | 45.3% |
| I.2 | Other Financing Sources (Object 8900) | -2,945,480 | -2,945,480 | -1,380,820 | 46.9% |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 183,398,340 | 183,398,340 | 82,958,501 | 45.2% |
| J. Expenditures: | | | | | |

| | | | | | |
|-----|--|--------------------|--------------------|------------|-------|
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 213,466,373 | 212,966,373 | 78,953,553 | 37.1% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 157,955 | 657,955 | 84,616 | 12.9% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 213,624,328 | 213,624,328 | 79,038,169 | 37% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | -30,225,988 | -30,225,988 | 3,920,332 | |
| L | Adjusted Fund Balance, Beginning | 42,944,508 | 42,944,509 | 42,944,509 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 12,718,520 | 12,718,521 | 46,864,841 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 6% | 6% | | |

V. Has the district settled any employee contracts during this quarter? **YES**

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

| Contract Period Settled (Specify) YYYY-YY | Management | | Academic | | | | Classified | |
|---|---------------------|-------|-----------|---------------------|-----------|-------|---------------------|-------|
| | Total Cost Increase | % * | Permanent | | Temporary | | Total Cost Increase | % * |
| Total Cost Increase | | | % * | Total Cost Increase | % * | | | |
| a. SALARIES: | | | | | | | | |
| Year 1: 2018/19 | 490,983 | 4.51% | 2,602,530 | 4.51% | 1,656,988 | 5.01% | 54,558 | 4.51% |
| Year 2: 2019/20 | 339,982 | 4.51% | 1,802,126 | 4.51% | 1,209,832 | 5.01% | 37,779 | 4.51% |
| Year 3: 2020/21 | 350,249 | 4.51% | 1,856,551 | 4.51% | 1,252,479 | 5.01% | 38,920 | 4.51% |
| b. BENEFITS: | | | | | | | | |
| Year 1: 2018/19 | 138,457 | 2.57% | 525,191 | 1.85% | 334,380 | 1.85% | 15,385 | 2.57% |
| Year 2: 2019/20 | 105,054 | 2.7% | 397,008 | 0.97% | 266,526 | 0.97% | 11,674 | 2.7% |
| Year 3: 2020/21 | 118,735 | 3% | 427,007 | 1.77% | 288,070 | 1.77% | 13,194 | 3% |

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

Contract Settlement, Revenue Source - Base Increase Growth and Funded COLA
2018/19 - 2% plus projected 2.51% funded COLA increase for Management, FT Faculty, Confidential; 2.5% plus projected 2.51% funded COLA increase for PT Faculty
2019/20 - 2% plus projected 1% funded COLA increase for Management, FT Faculty, Confidential; 2.5% plus projected 1% funded COLA increase for PT Faculty
2020/21 - 2% plus projected 1% funded COLA increase for Management, FT Faculty, Confidential; 2.5% plus projected 1% funded COLA increase for PT Faculty

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **NO**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? **This year? NO**
Next year? NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2017**

Cash Position - Unrestricted and Restricted

| | <u>YTD Activity</u> |
|-------------------------------------|-------------------------|
| Beginning Cash, July 1, 2017 | \$ 77,435,557 |
| Net Change in Accounts Receivables | 8,295,356 |
| Net Change in Accounts Payables | 7,194,338 |
| Revenue and Other Financial Sources | 102,075,079 |
| Expenditures and Other Outgo | 101,484,624 |
| Ending Cash, December 31, 2017 | <u>\$ 79,127,030</u> |

Budget and Actual Activity - Unrestricted

| | <u>Adopted Budget</u> | <u>Revised Budget</u> | <u>YTD Activity</u> |
|---|---------------------------|---------------------------|-------------------------|
| Revenues | | | |
| Federal | \$ 211,995 | \$ 211,995 | \$ 24,765 |
| State | 122,499,321 | 122,499,321 | 62,025,456 |
| Local | 63,632,504 | 63,632,504 | 22,289,100 |
| Total Revenues | <u>186,343,820</u> | <u>186,343,820</u> | <u>84,339,321</u> |
| Other Financing Sources | <u>(2,945,480)</u> | <u>(2,945,480)</u> | <u>(1,380,820)</u> |
| Total Revenues | <u>183,398,340</u> | <u>183,398,340</u> | <u>82,958,501</u> |
| Expenditures | | | |
| Academic Salaries | \$ 80,301,613 | \$ 80,212,250 | \$ 37,465,570 |
| Classified Salaries | 35,616,259 | 35,595,440 | 16,591,679 |
| Employee Benefits | 46,627,286 | 46,621,679 | 16,066,115 |
| Materials & Supplies | 2,623,101 | 2,798,064 | 780,495 |
| Services | 47,175,897 | 46,003,266 | 7,503,638 |
| Capital Outlay | 1,122,217 | 1,735,674 | 546,056 |
| Total Expenditures | <u>213,466,373</u> | <u>212,966,373</u> | <u>78,953,553</u> |
| Other Outgo - Objects | <u>157,955</u> | <u>657,955</u> | <u>84,617</u> |
| Total Expenditures and Other Outgo | <u>213,624,328</u> | <u>213,624,328</u> | <u>79,038,169</u> |
| Revenues Over (Under) | | | |
| Expenditures | \$ (30,225,988) | \$ (30,225,988) | \$ 3,920,332 |
| Beginning Fund Balances | <u>42,944,508</u> | <u>42,944,509</u> | <u>42,944,509</u> |
| Ending Fund Balances | <u>\$ 12,718,520</u> | <u>\$ 12,718,521</u> | <u>\$ 46,864,841</u> |
| Contingency | | | |
| Unrestricted | \$ 11,818,520 | \$ 11,818,521 | \$ 45,964,841 |
| Reserve | <u>900,000</u> | <u>900,000</u> | <u>900,000</u> |
| Total Contingency/Reserve | <u>\$ 12,718,520</u> | <u>\$ 12,718,521</u> | <u>\$ 46,864,841</u> |

Agenda Item (VII-C)

Meeting 11/13/2018 - Regular

Agenda Item Consent Agenda Information (VII-C)

Subject CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter Ended September 30, 2018

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter ended September 30, 2018.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[11132018_ CCFS-311Q \(1st Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative September 30, 2018

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However, the cash balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q1) Sep 30, 2018

District: (960) RIVERSIDE

Your Quarterly Data is ready for certification.

Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name:

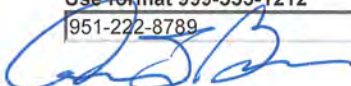
Aaron S. Brown

CBO Phone:

Use format 999-555-1212

951-222-8789

CBO Signature:



Date Signed:

11-1-18

District Contact Person

Name:

Melissa Elwood

Title:

Controller

Telephone:

Use format 999-555-1212

951-222-8041

Fax:

Use format 999-555-1212

951-222-8021

Chief Executive Officer Name:

Dr. Wolde-Ab Isaac

CEO Signature:



Date Signed:

11-06-18

E-Mail:

melissa.elwood@rccd.edu

Electronic Cert Date:

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
Christine Atalg (916)327-5772 catalg@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2018-2019
Quarter Ended: (Q1) Sep 30, 2018

District: (960) RIVERSIDE

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|-------------------|-------------------|------------------------|
| | | Actual 2015-16 | Actual 2016-17 | Actual 2017-18 | Projected 2018-2019 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 186,539,851 | 182,689,850 | 189,807,913 | 204,708,992 |
| A.2 | Other Financing Sources (Object 8900) | -1,980,844 | -1,037,419 | -1,953,117 | -3,963,037 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 184,559,007 | 181,652,431 | 187,854,796 | 200,745,955 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 161,174,821 | 171,989,549 | 185,116,817 | 232,820,620 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 1,500,045 | 2,854,586 | 651,676 | 279,234 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 162,674,866 | 174,844,135 | 185,768,493 | 233,099,854 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 21,884,141 | 6,808,296 | 2,086,303 | -32,353,899 |
| D. | Fund Balance, Beginning | 14,252,071 | 36,136,212 | 42,944,508 | 45,030,784 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 0 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 14,252,071 | 36,136,212 | 42,944,508 | 45,030,784 |
| E. | Fund Balance, Ending (C. + D.2) | 36,136,212 | 42,944,508 | 45,030,811 | 12,676,885 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 22.2% | 24.6% | 24.2% | 5.4% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|--|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 28,682 | 29,652 | 29,727 | 31,015 |
|-----|--|--------|--------|--------|--------|

III. Total General Fund Cash Balance (Unrestricted and Restricted)

| | | As of the specified quarter ended for each fiscal year | | | |
|-----|--------------------------------|--|------------|------------|------------|
| | | 2015-16 | 2016-17 | 2017-18 | 2018-2019 |
| H.1 | Cash, excluding borrowed funds | | 51,810,212 | 85,798,646 | 95,460,113 |
| H.2 | Cash, borrowed funds only | | 0 | 0 | 0 |
| H.3 | Total Cash (H.1+ H.2) | 39,513,314 | 51,810,212 | 85,798,646 | 95,460,113 |

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

| Line | Description | Adopted Budget (Col. 1) | Annual Current Budget (Col. 2) | Year-to-Date Actuals (Col. 3) | Percentage (Col. 3/Col. 2) |
|------|------------------|-------------------------------|---|-------------------------------------|-------------------------------|
| I. | Revenues: | | | | |

| | | | | | |
|-----|---|-------------|-------------|------------|-------|
| I.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 204,708,992 | 204,708,992 | 43,537,589 | 21.3% |
| I.2 | Other Financing Sources (Object 8900) | -3,963,037 | -3,963,037 | -888,187 | 22.4% |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 200,745,955 | 200,745,955 | 42,649,402 | 21.2% |
| J. | Expenditures: | | | | |
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 232,820,620 | 232,820,620 | 34,818,996 | 15% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 279,234 | 279,234 | 45,011 | 16.1% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 233,099,854 | 233,099,854 | 34,864,007 | 15% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | -32,353,899 | -32,353,899 | 7,785,395 | |
| L | Adjusted Fund Balance, Beginning | 45,030,810 | 45,030,784 | 45,030,784 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 12,676,911 | 12,676,885 | 52,816,179 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 5.4% | 5.4% | | |

V. Has the district settled any employee contracts during this quarter? **NO**

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

| Contract Period Settled (Specify) YYYY-YY | Management | | Academic | | | | Classified | |
|---|---------------------|-----|-----------|--|-----------|--|---------------------|-----|
| | Total Cost Increase | % * | Permanent | | Temporary | | Total Cost Increase | % * |
| a. SALARIES: | | | | | | | | |
| Year 1: | | | | | | | | |
| Year 2: | | | | | | | | |
| Year 3: | | | | | | | | |
| b. BENEFITS: | | | | | | | | |
| Year 1: | | | | | | | | |
| Year 2: | | | | | | | | |
| Year 3: | | | | | | | | |

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **YES**

Beginning in FY 2018-2019, the State of California adopted a new method for funding California community colleges, referred to as the Student Centered Funding Formula. The Student Centered Funding Formula shifts the emphasis of funding from solely on access through full-time equivalent students to a combination of access, equity and student success, with the equity component determined by the number of College Promise and Pell Grants awarded, and the student success component determined, among other aspects, by the number of degrees and certificates awarded. The precise fiscal ramifications resulting from implementation of the SCFF are not as yet fully estimated or realized.

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? **This year? NO**
Next year? NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)